

Sting and Company Wind Up Amnesty

Sting, Peter Gabriel and the Police have wound up the 20-city Amnesty International tour...

Thousands of people armed the roads in Royal Kral...

John Larson, rock star...

Elizabeth II and the Duke of Edinburgh...

THE EXECUTIVE... SPONSOR...

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ASSISTANT MANAGING DIRECTOR

YANG

WORLD SERIES A's WIN GAME 3

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PARIS, THURSDAY, OCTOBER 20, 1983

Approx. 5,000 Circ. in U.S. and Canada...

ESTABLISHED 1887

164 Die in India As 2 Aged Planes Crash on Landing

NEW DELHI — Two aged Indian airliners crashed in separate accidents Wednesday while trying to land in bad weather...

While the causes of the two accidents are unlikely to be known for some time, both airplanes were among the oldest of their types in India.

One, a 28-year-old Indian Airlines Boeing 737 operated by the main domestic carrier, India Airlines, burst into flames and exploded when it hit the ground in heavy fog...

Another Boeing 737, operated by the main domestic carrier, India Airlines, burst into flames and exploded when it hit the ground in heavy fog...

Kiosk 2 Afghans Lose Party Posts ISLAMABAD, Pakistan (Reuters) — The ruling People's Democratic Party of Afghanistan removed two Politburo members on Wednesday as Afghan rebels showed rockets on Kabul, the Afghan capital, killing nine persons.

General News Britain banned TV and radio statements by the IRA and its allies. Ohio families are bitter over a uranium plant they believe has been causing cancer.

Science The chemistry — biological and emotional — of sexual desire.

Business/Finance Kohlberg Kravis won an important round in its battle for Macmillan, and may join the bidding for Kraft.

Serbia Chief Rebuffed in Party Vote By Jackson Diehl BELGRADE — A crucial Central Committee meeting of the governing Yugoslav Communist Party ended Wednesday night with a major rebuff to the Serbian activist Slobodan Milosevic in his drive to establish himself as the strong leader in this multinational country.

After dishing a much-anticipated purge of its own membership, the Central Committee took the unprecedented step of passing a motion of no confidence in an ally of Mr. Milosevic's on the federal party presidium, or Politburo.

A Slip, Not a Slide, Marks Anniversary of Collapse



One year ago, traders (like the one above) looked down and saw stock prices plunging, as Wall Street collapsed and pulled other exchanges with it. On Wednesday, however, things were looking up, right. Despite a 22.58-point fall in the Dow industrials in New York, most futures rose on the anniversary of the Oct. 19 equity market disaster.



7 Israelis Killed in Lebanon

Guerrilla Drives Bomb-Laden Car Into Troop Bus

JERUSALEM — A Moslem guerrilla on a suicide mission killed himself and seven Israeli soldiers Wednesday when he drove his explosive-laden car into a troop convoy at the Israeli-Lebanese border, military sources said.

Pentagon Is Advised to Play More Assertive Role in Economy

By John H. Cushman Jr. WASHINGTON — An independent advisory panel has urged the secretary of defense to take a more assertive role in setting economic policy to head off an increasing loss of technological leadership to both "allies and adversaries."

Defense Secretary Frank C. Carlucci by a study group of the Defense Science Board, an influential advisory group whose members came from industry and academia.

The report is the latest in a series of reviews that discuss the troubling national security implications of a decline in U.S. industrial competitiveness.

The Pentagon normally emphasizes paying for research directly and it subsidizes investments in equipment for manufacturing equipment.

Richard DeLauer, who was undersecretary of defense for research, development and engineering during the first half of the

New U.S. Aid to Mexico Comes at Testing Time

By Larry Rohter MEXICO CITY — For the second time in six years, the United States has initiated a multibillion-dollar rescue for debt-laden Mexico, but the new credit line may be propelling up a political system that some Mexicans believe is foundering.

There is, however, a heightened sense of political anxiety that did not exist six years ago. The tension is a result of the disputed presidential election in July, which showed the growing fragility of Mexico's tradition of one-party dominance.



INSPECTION IN FRANKFURT — Two Soviet observers, center, inspecting a Pershing-2 nuclear missile launcher site in West Germany that is to be scrapped under the intermediate-range disarmament treaty.

Thais Are Universally Smitten by Their Own Beauty Queen

By Steven Erlanger BANGKOK — Anyone who regards beauty contests as pre-feminist frivolity might consider the events of last weekend at the Rama Gardens Hotel.

All the adulation is also making her rather wealthy, as major corporations compete for the endorsement of "Porntip, the Idol of a New Generation," as Pepsi has christened her in a collection of autographed posters, free with two caps from litter bottles, available until Nov. 10.

Without pride, and to some degree they find it only natural that Miss Thailand should become Miss Universe.

Colgate, which is the major sponsor of the Miss Thailand competition, has been featuring Miss Porntip as a Palmolive girl since she became Miss Thailand, and it had signed her (through Little Duck, the sole licensee here of Miss Universe Inc.) to a contract that apparently prevented her from endorsing any product competitive with Colgate's products.

Mr. Redman denied part of a report Tuesday night by ABC News that Iranian cooperation to gain the release of nine American hostages being held in Lebanon had figured prominently in the proposed deal.

U.S. Reports Barring Iran Deal for F-5s

WASHINGTON — International arms merchants asked the Reagan administration this spring to approve the transfer of 16 aging F-5 fighter jets from the Chilean Air Force to Iran in a \$170 million deal, U.S. officials said Wednesday.

The State Department spokesman, Charles E. Redman, said the answer was no, "in no uncertain terms."

Dukakis Vows to Protect Jobs By Ending U.S. Trade Deficit

By Edward Walsh and Maralee Schwartz

WASHINGTON — SAGINAW, Michigan — Michael S. Dukakis has promised to protect Americans' jobs by eliminating the trade deficit in four years as he stepped up his populist assault on his Republican opponent, George Bush, calling him the candidate of the wealthy and powerful.

"George Bush wants to help the people who already have it made," Mr. Dukakis told a cheering audience in a high school auditorium in Saginaw. "I want to help every American family make it."

The "us-against-them" tone was in full flavor Tuesday as Mr. Dukakis campaigned in economically troubled Michigan, one of several states that are critical to his hopes of overtaking his Republican rival.

"George Bush cares about the people on Easy Street," Mr. Dukakis told another cheering crowd on the campus of Western Michigan University in Kalamazoo. "I care about the people on Main Street."

"I'm on your side," he added. Promising that "Main Street's day will dawn," Mr. Dukakis said, "We've got to end the Republican rainbow coalition of red ink for our children, pink slips for our workers, greenmail for sharp operators on Wall Street and golden parachutes for top corporate executives."

He said that, if elected, he would ask Congress to appropriate the full \$1 billion authorized by the new trade bill to retrain workers who have lost jobs because of foreign competition and would apply \$200 million of this to upgrade the skills of workers facing the threat of layoffs in endangered industries.

He coupled his attacks on Mr. Bush with renewed emphasis on international trade. He did not detail how he would eliminate the trade deficit, which is expected to be about \$120 billion this year. Without being specific, he said he would be reducing the federal budget deficit.

He also pledged a crackdown on insider stock trading and on some tactics of corporate raiders. The populist tone came as senior Dukakis aides began planning televised "people forums" scheduled to begin next week and continue until the Nov. 8 election.

Jack Corrigan, director of operations, argued that the more people see Mr. Dukakis, the more they like him. "The priority is that as many people see Mike Dukakis as possible," he said.

The campaign has requested time from the CBS, NBC and ABC television networks for five 30-minute programs and hopes to air the shows at the same time on each network to increase the likelihood that the shows will be seen. The plan would cost about \$5 million.

Mr. Dukakis may use one of the television slots for an address to the nation and others for the group forums that resemble the "Ask George Bush" shows that the vice president presented in the primaries.

Other options under consideration include showing five-minute ads on the national networks, buying time in local markets and using satellite transmissions to broadcast the forums in part or their entirety. One official said material from the forums might be used in commercials.

Both presidential candidates have asked to buy a half-hour of television time on the eve of the election. A Dukakis official said there was a "recognition that we have to do better."

"This is an opportunity to answer questions people need answering about Mike Dukakis," the official said. After a day of low-key events, generally sparse crowds and discouraging poll numbers in Ohio on Monday, events in Michigan on Tuesday seemed to cheer Mr. Dukakis and his aides.

At Western Michigan University, Mr. Dukakis's supporters shouted encouragement as he spoke. Lisa Minott, a county campaign chairman for the Reverend Jesse L. Jackson during the Democratic primaries, frequently interrupted the speech with her own version of what she wanted Mr. Dukakis to say, earning her a description as "friendly heckler."

"The difference between George Bush and me boils down to this," Mr. Dukakis said at one point. "You're real and he's not," Miss Minott shouted.

In Ohio, Reagan Pitches for Congressional Victory

By Bill McAllister

WASHINGTON — It was the president's first full day of campaigning for the Republican ticket since the appearance of polls showing Mr. Bush with a widening margin over Mr. Dukakis. While Mr. Reagan cautioned Republicans against overconfidence, it was clear that White House strategists were looking beyond a Bush victory.

At all three of the president's stops Wednesday, he pounded away at the theme that a vote for Democratic members of Congress would "cancel" a vote for Mr. Bush.

With Republican congressional candidates at his side and Mr. Bush's campaign chairman, James A. Baker 3d, nearby, the president appeared to be responding to recent calls to use his popularity to help Republicans in congressional races. Mr. Baker said in Columbus that the president was speaking for himself when he described the Dukakis campaign as collapsing.

Mr. Bush "will continue to campaign as the underdog, because the polls have a way of changing," Mr. Baker said. A vote for Republican congressional candidates, the president said at a morning rally in Columbus, is as much a vote "for the direction of the country and the world" as a vote for president. The day provided a dramatic demonstration of how the president's popularity, especially among young voters, may help Mr. Bush.

His speech to a cheering, largely college-age crowd of 11,000 in the Ohio State basketball arena was interrupted by chants of "four more years." The crowd drowned out the two hands playing "Hail to the Chief" as Mr. Reagan entered the arena.

The president sought to link the vice president's war record as a naval aviator with an appeal for Republican legislators. "I feel strongly about giving George Bush a Congress in which he has more friends than he had on the Pacific island where he was shot down during World War II," Mr. Reagan said.

Ohio is one of the key states that Republicans have targeted in the Nov. 8 presidential elections. The president carried the state with 59 percent of the vote in his 1984 re-election. He used the stops Wednesday to appeal to traditional Democrats and independents in the state who gave him that margin of victory to support his vice president.

At an afternoon rally in Bowling Green, the president described the Republican Party as the party of Franklin D. Roosevelt and Harry S. Truman, saying at a courthouse rally that former Democrats like himself took over the Republican Party after they fled the Democratic Party.

"I'm asking all of the traditional mainstream Democrats to come home and join me," Mr. Reagan said. White House officials have said that the president's schedule for the remainder of this month is largely locked in, but there are some open dates in early November where the president might be able to help.

Aides said Mr. Reagan's strategy elsewhere is likely to mirror that he tried Wednesday. In prepared remarks at a fund-raising speech in Cincinnati Wednesday night, he portrayed Senator Howard M. Metzenbaum, a Democrat who is running for re-election against Mayor George Voinovich of Cleveland, as "one of the liberal tax-and-spend ringleaders in Washington."



Rescuers Hope to Save 3 Whales Trapped in Arctic Ice. Biologists watching a California gray whale, one of three trapped under ice in the Beaufort Sea, surface in a breathing hole cut by rescuers. The whales became stranded two weeks ago off Alaska while they were migrating south.

Alabama Man Admits '63 Church Bombing

WASHINGTON — A retired bus driver in Alabama has told investigators that he participated in one of the most infamous incidents of racial violence during the civil rights movement, the 1963 bombing of a Birmingham church that killed four black girls.

Federal investigators said the man, Gary A. Tucker, 54, is being treated for bone cancer in a hospital in Tuscaloosa and has told agents of the Federal Bureau of Investigation that he wanted to clear his conscience before dying.

Mark Weaver, a Justice Department spokesman, said Tuesday that the FBI interviewed Mr. Tucker last week and planned another session this week. Federal investigators said that while there was some concern about the accuracy of Mr. Tucker's assertions, he seemed to have extensive information about the bombing on Sept. 15, 1963, at the 16th Street Baptist Church in Birmingham.

The bombing was a turning point in the civil rights movement, a moment in which many Southern whites, horrified by the deaths of the four children, one aged 11 and the other three 14, were led to declare that racial segregation was immoral.

According to a federal investigator, Mr. Tucker confessed to the FBI that he placed a case of dynamite at the church the night before the bombing and set the detonator to go off the following morning, a Sunday.

A person with knowledge of the case said Mr. Tucker, who had not previously emerged as a leading suspect in the fatal bombing, has apparently implicated others in the plot.

In 1977, a former member of the Ku Klux Klan, Robert E. Chambliss, was convicted of murder in the bombing; he died in 1985 while still in custody. Although several suspects were publicly identified by Alabama authorities, only Mr. Chambliss was charged.

AUTHORS WANTED BY N.Y. PUBLISHER. Looking wanted, book publisher seeks authors of all ages for non-fiction, poetry, juvenile, scientific and religious works.

Swiss Business advertisement featuring a man in a suit and glasses, with text in English and French. Includes contact information for SHZ Publications.

THE HUSTINGS

Cuomo Stumps for Dukakis

PROVIDENCE, Rhode Island (NYT) — Governor Mario M. Cuomo of New York, who refused last year to rule out a presidential bid of his own and declined to endorse a candidate in the Democratic presidential primary, has shed his reluctance and spent recent weeks campaigning vigorously for Governor Michael S. Dukakis of Massachusetts.

Since early September, Mr. Cuomo has made appearances on behalf of Mr. Dukakis in California, Connecticut, Texas, and, on Tuesday, in Rhode Island. Next week, Mr. Cuomo, who is overseeing the Dukakis campaign in New York, is scheduled to travel to Indiana on behalf of the Democratic nominee.

At each stop Mr. Cuomo has tried to fight the image of the campaign as a contest between two packaged candidates and their media handlers, and to portray it as a genuine battle between two visions of the country. Democratic campaign officials say that after Mr. Dukakis and his running mate, Senator Lloyd Bentsen of Texas, Mr. Cuomo is the most frequently requested speaker on the campaign trail.

Candidates Gain in 2 Polls

LOS ANGELES (UPI) — A new poll shows Vice President George Bush surging strongly in the crucial state of California, while another survey found Mr. Dukakis has made gains in his home state.

Bentsen on the Offensive

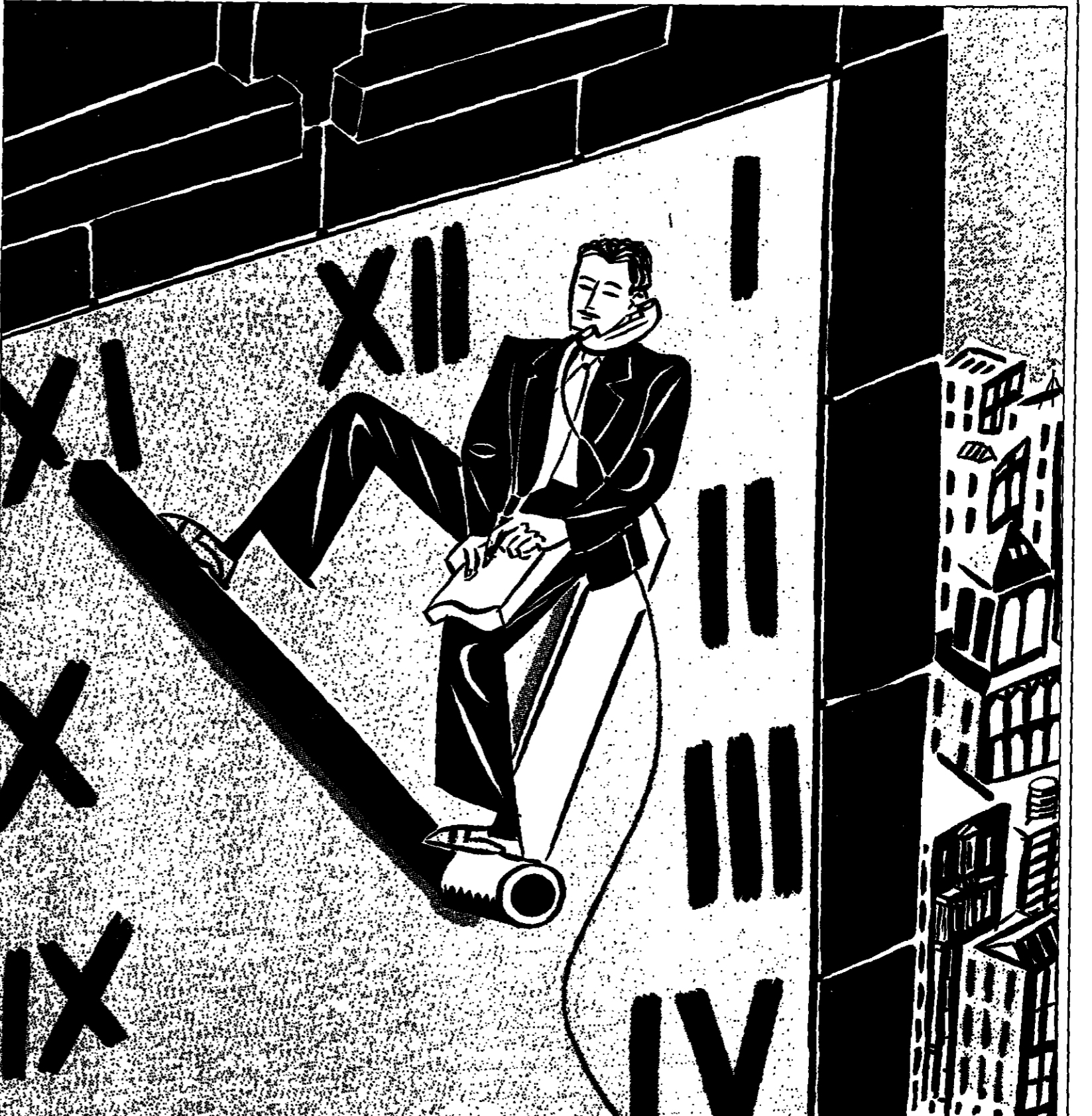
LOS ANGELES (NYT) — Mr. Bentsen, in one of the strongest counterattacks of his campaign, has accused the Republican candidates of turning "a great national election into a carnival sideshow of nonsense and negativism."

Mr. Bentsen charged Tuesday that Mr. Bush and Senator Dan Quayle of Indiana had generated "an utterly vicious onslaught of distortions and character assassination directed at the patriotism and honor of my running mate, Michael Dukakis."

Mr. Bentsen has expressed resentment in recent days over Republican charges that Mr. Dukakis opposes the Pledge of Allegiance and has been soft on crime, but this was the strongest language he has used to defend his running mate and attack the opposition.

The California Poll reported that Mr. Bush has moved 9 percentage points ahead of Mr. Dukakis in the state and a poll-taker, Mervin Field, credited the vice president's improved standing to his performance in the final presidential debate.

The survey marked the first time this year that Mr. Bush has moved ahead in California, which has 47 electoral votes, the most of any state. In Massachusetts, Mr. Dukakis has stretched his lead over the vice president to 10 points, 49 percent to 39 percent, according to a statewide poll by The Boston Herald and WBZ-TV.



Our business is helping those who are short of time, not money.

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For further information, we invite you to call or visit any of our offices: Cayman, Dubai, Geneva, Gibraltar, Guernsey, Hong Kong, Jersey, London, Luxembourg, Marbella, Miami, Monaco, Nassau, New York, Panama, Zurich or any branch of Lloyds Bank.

Cartier advertisement featuring a close-up of a Cartier watch. Text includes 'Cartier', 'Santor de Cartier', and 'TÜRLE SCHMUCK & UHREN' with various store locations.

Vertical text on the left edge of the page, including 'ORLD BRIEFS', 'Reunification of Korea', and 'Resigns in Palme Cas'.

Final U.S.-Soviet Summit Ruled Out by White House

WASHINGTON — The White House has flatly eliminated any possibility of a final summit meeting between Presidents Ronald Reagan and Mikhail S. Gorbachev, saying that there is not enough time for such a session before Mr. Reagan leaves office Jan. 20.

Soviets Are Urging Cuts In Strengths of Navies

By Paul Lewis New York Times Service UNITED NATIONS, New York — A senior Soviet official says that more emphasis should be put on cutting naval strength in current disarmament negotiations.

Peru, Limping, Clings to Its Fragile Democracy

By Alan Riding New York Times Service



Alan Garcia Pérez

LIMA — With Peru in its worst economic crisis of the century, the fragile Peruvian democracy has been shaken in recent weeks by rumors that President Alan Garcia Pérez had decided to resign and that the armed forces were planning to topple him.

ing a crisis for which no simple solution exists.

Keeping alive speculation about a forced resignation of the president is the fear that still greater economic troubles may lie ahead, even after austerity measures last month brought a surge of inflation that halved the purchasing power of most Peruvians.

But while Mr. Garcia's economic expansion policy in 1985 and 1986 pulled up his popularity by bringing welcome relief from several years of economic stagnation, many financial experts believe it contained the seeds of its own destruction by permitting the fiscal deficit to grow to the equivalent of 16 percent of gross domestic product.

The support of the private sector, which had profited from the boom, also evaporated after Mr. Garcia ordered the nationalization of private banks in July 1987.

The move was intended to halt the flight of capital resulting from maintaining a fixed exchange rate at a time of growing inflation.

By early this year, said Javier Silva Ruete, an opposition party senator and former economy minister, even the government saw the need for changes and a package of austerity measures was prepared.

No coup took place, and instead General Silva was dismissed for questioning the loyalty of the army high command.

Discover the Tax-Free Difference.



If living or working abroad, buying a tax-free Volvo is the convenient, trouble-free way to save money. And get one of the world's great cars into the bargain. All the advantages are yours.

THE DAILY SOURCE FOR INTERNATIONAL INVESTORS. Real estate listings for Paris and suburbs, including properties like 4TH MARAIS and CHATEAU NEAR LES HALLES.

Medicare Shift Hurts Hospitals for the Poor

WASHINGTON — The Department of Health and Human Services will begin a Medicare reimbursement policy on Nov. 1 that will hurt large metropolitan teaching hospitals that serve the inner-city poor.

Palace Hotel Gstaad Switzerland advertisement. Includes text: 'Great and healthy for children too.' and 'Lubbers Will Visit Asia'.

INTERNATIONAL CLASSIFIED (Continued from Back Page). Table with columns for REAL ESTATE TO RENT/SHARE, REAL ESTATE TO RENT/SHARE, REAL ESTATE TO RENT/SHARE, AUTOMOBILES, and ACCESS VOYAGES.

Call 1-Free 150% advertisement. Includes text: 'Call 1-Free 150%' and 'Cribunc'.

ESORTS & GUIDES section. Includes listings for LONDON, KENSINGTON, MERCEDES, LONDON, BELGRAVIA, MAYFAIR CLUB, and CAPRICE-NYC.

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NAVIGATOR CLASS advertisement. Includes text: 'The Art of Exploring a Tradition' and 'We fly the face of History.'

95 Nations Reject Move In UN to Expel Israel

New York Times Service
UNITED NATIONS, New York — Ninety-five countries, 15 more than last year, have voted to block an Arab-sponsored measure that would have expelled Israel from the General Assembly.

In the vote Tuesday, the Soviet Union voted against Israel despite talks between the countries on re-establishing consular relations.

But several other Communist nations did not support the motion, with Hungary voting in Israel's favor for the first time. East Germany, which backed the measure last year, did not vote Tuesday.

Since 1982, the Arab nations have moved every year to expel Israel from the assembly.

Forty-one countries voted against Israel, up from 39 last year. Seven nations abstained and 15 did not vote, including Bulgaria, Czechoslovakia and Poland. Seven-

DEAL: No Planes to Iran

(Continued from page 1)
 that Chile was seeking to sell on the international market.

The Chilean government, which needed U.S. approval for any transfer of the U.S.-made warplanes, informed the United States about the suggested deal and said it would not go ahead without Washington's agreement, Mr. Redman said.

Iran's decision to accept a ceasefire in July in its long war with Iraq followed its failure to acquire the planes.

It also came after the hard-line commander of the Revolutionary Guards concluded that no military victory over the superior Iraqi forces was possible before 1993, according to a document obtained and distributed by the opposition Mujahidin Khalq.

This assessment by the commander of the guards, Mohsen Rezaei, was the crucial argument used by Iran's spiritual leader, Ayatollah Ruhollah Khomeini, to justify his decision at an eight-hour meeting of about 40 top Iranian religious, political and military leaders on July 17, the day before Iran announced its decision.

The document, which appears to be a summary account of the meeting, says that Ayatollah Khomeini, the ayatollah's son, read an excerpt from Mr. Rezaei's war plan.

"We won't have any victories in the next five years," he is quoted as having said. "After 1993, if we have 250 brigades, 2,500 tanks, 3,000 armored personnel carriers, 300 aircraft and 300 helicopters, we believe, God willing, we will be able to launch offensives."

Ahmad Khomeini also read a message from his father to the assembled group saying that "our military officials, both army and guards corps, and all experts on war openly admit that the Army of Islam will not achieve any victories whatsoever in the near future." Then he added: "I accept the ceasefire."

The document says that after listening to the ayatollah's message and decision, "most of the audience appeared in a state of shock."

"Khomeini's inner circle did not utter a word," it added. "Some hung their heads and looked pale."

There was no immediate way to establish the authenticity of the document. A U.S. official said that the administration had not seen the document and would not comment on it.

But he confirmed that a number of such high-level meetings took place from July 16 to 18 to inform the Iranian leadership of the ayatollah's decision to accept the ceasefire.



THE GLEANERS — Carrying on a tradition with roots in the Bible, residents of Culenburg, the Netherlands, picked through potato fields after mechanical harvesters made their passes. The potato gleaners get to take home what the reapers have left behind.

\$1.8 Billion Goof Signed by Reagan

New York Times Service
WASHINGTON — Lawmakers representing urban areas are gleeful over an unexpected and absolutely unintended windfall in the 1989 transportation spending bill that President Ronald Reagan signed Sept. 30.

As approved by Congress the \$3 billion transportation measure allotted \$200 million for a program that allows states to trade in their federal highway funds for money to spend on existing mass transit systems.

But lawmakers learned Tuesday that the copy of the bill that went to the president for signature contained a \$1.8 billion typographical error, allotting \$2 billion for the so-called interstate transfer program.

According to Senator Alfonse M. D'Amato, Republican of New York, the Office of Management and Budget appears to be willing to look the other way for now on the assumption that the new Congress will correct the error.

ATTENTION

Overseas Americans Write-in Ballot for US elections.

For the first time, Americans wishing to vote by absentee ballot in the Federal elections who have not yet received their absentee ballot from their local election officials may obtain special Write-in Ballots at any US consulate.

The Federal Write-in Absentee Ballot is intended to prevent disenfranchisement of duly registered voters who have made a timely request for an absentee ballot and simply failed to receive it on time.

It may be used by Americans outside the US who have properly requested an absentee ballot in their home state and whose absentee ballot request was received by local election officials at least 30 days before the November 8th elections.

In order to be counted, the write-in ballots must also meet local requirements and deadlines, which vary from state to state. For further information, contact the voting officers located at any American consulate.

Anonymous Mail Stirs New Fears At Dartmouth

New York Times Service
HANOVER, New Hampshire — A new series of letters delivered last week to black, gay and female Dartmouth College students demanding that they get off the campus has left students here angry and frightened.

Some students say the handwritten letters are the latest acts in a continuing campaign of sexual and racial harassment at this Ivy League school. They also fear that whoever is behind the letters and obscene graffiti might turn to violence.

Since May, letters have been sent to dozens of students and professors who are active in several campus organizations. Sexist and racist graffiti have appeared in dormitories, and countless obscene and intimidating phone calls have been made to sorority houses and to women active in feminist causes.

The dean of students at Dartmouth, Edward J. Shanahan, who received one of the letters last week, said he was uncertain if the letters and phone calls were coming from a Dartmouth student.

The college recently hired forensic specialists to analyze the handwriting in the letters and has asked the local police to investigate.

TECH: Pentagon Economic Role

(Continued from page 1)
 Reagan administration, said that although he attended dozens of interagency meetings on industrial policy while he was in office, he never felt that he exerted much influence in his role as a Pentagon representative.

"I don't think our influence was as strong as it should be," said Mr. DeLaurer, who participated in the science board study. "I don't think the security issue is adequately represented."

A widely held aversion to political control of the economy is just one element that could stand in the way of the new thinking on the military-industrial complex.

Other resistance is likely to be encountered from government agencies that now control economic policy as well as among Pentagon bureaucrats who favor the status quo, according to Defense Science Board members.

But Mr. DeLaurer said the new approach, while no panacea, has important implications because the presidential candidates, Michael S. Dukakis and George Bush, are seeking ways to bolster national security without increasing military spending.

In the election campaign, Mr. Dukakis has made more of a point than Mr. Bush of linking economic policy to national security.

The Pentagon's studies of economic security have, at times, echoed Mr. Dukakis's themes. For example, a study on the industrial base published by the Pentagon in July said, "The issue of foreign ownership of American manufacturing facilities has not received adequate attention."

The Pentagon report disputed "the most common view," which is held by Mr. Bush, that foreign investment benefits the United States because it creates jobs for Americans.

That view, the Pentagon report declared, overlooks the fact that foreign owners tend to maintain control over critical manufacturing technologies.

The Defense Science Board report warns the Pentagon: "We are, and will remain, dependent on foreign resources for critical components of our weapon systems."

"We cannot eliminate foreign dependency in this era of a globalized defense industry. We can and must eliminate the apparent loss of leadership in key defense technologies."

Specifically, the group recommended formation of an "Industrial Policy Council" that would be headed by the president's national security adviser and would recommend policies to bolster industries that support the military.

CRASHES: 164 Die in India

(Continued from page 1)
 ficial of the National Transportation and Safety Board said cracks had been found on the fuselage of a 19-year-old Continental Airlines 737 on Oct. 5.

India's international and domestic services both rank among the world's largest. The country's airlines have been crippled lately by growing difficulties meeting demand for air travel and by reported mismanagement.

A high-level Indian Airlines official said: "We make no compromises on safety, and we have one of the world's best track records to date."

Inspections in U.S.
 The U.S. Federal Aviation Administration said Wednesday that it was speeding up an order for more thorough inspections of aged Boeing 737s because of the cracks found on the Continental Airlines plane. The Associated Press reported from Washington.

It was not clear how many 737s would be subject to the inspection order. According to the Boeing Co., about 225 of the twin-engine jets have had close to 40,000 landings, although some of those probably are foreign-owned.

SERBS: Party Dismissal

(Continued from page 1)
 managed Yugoslavia since the death of Tito in 1980.

In particular, he insisted on the removal of three politicians from the southern province of Kosovo, where resident Serbs have allegedly been persecuted by an Albanian-dominated population and local government.

The Central Committee, however, put off any action on the Kosovo politicians, including Agim Vlasi, the most popular Albanian leader. Instead, in a secret vote of confidence on 10 members of the Politburo, they confirmed all but Mr. Milosevic's closest ally on the body, Mr. Krcbic.

In a dramatic broadcast on national television, the mercurial Mr. Milosevic refused to accept Mr. Krcbic's resignation, saying his own Serbian party organization must meet to decide the issue.

As millions of Yugoslavs watched, the Central Committee meeting, which had stretched over three days and 38 hours of debate, appeared to end in disarray, with Mr. Milosevic's allies denouncing what one called "an unprincipled coalition" against other republican politicians by the populist Serbian.

Other Central Committee members spoke out harshly against what they said was the failure of the meeting to deal with the current economic and ethnic crisis.

"My feeling over the past two days is that I've heard all this in the past three or four years," said Stefan Santo, a delegate from the Serbian province of Vojvodina. "I'm embarrassed because we haven't done our job. The Yugoslav people won't accept this any longer."

Mr. Milosevic's call for a major shake-up in personnel was also pressed by other republican leaders, including some of his political opponents. Politicians in favor of change hoped to force out officials who have failed for years to implement reforms or who have been touched by corruption.

Stipe Svarar, the current holder of the rotating party presidency, introduced a plan Wednesday for a reshuffle that he said would result in changes of up to 30 percent of the 165-member Central Committee over the next six weeks.

However, the guidelines for the shake-up limited enforced departure only to those members of the committee who also hold high government or trade union posts; that is, to about 30 persons.

Only about two dozen other politicians would be purged, and those decisions will be left to the party organizations in each of the six republics and two provinces.

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20-10-88

Power Struggle Flares in Kabul Party

By Barbara Crossette
New York Times Service



Afghan guerrillas with an artillery piece seized last week when they overran the Kuzar Province capital, Asadabad.

ISLAMABAD, Pakistan — A factional power struggle appears to have broken out in Afghanistan's Communist leadership... Afghan guerrilla leaders said the Soviet Union may also be preparing to negotiate directly with them to find a face-saving political formula for Kabul.

Reports of party infighting come at a time of speculation that Afghanistan's president, Major General Najib, may be removed. Moscow suddenly replaced its ambassador in Kabul last week with a high-ranking official...

3 South Africa Activists Leave U.S. Consulate

JOHANNESBURG — Three former political detainees who had taken refuge for more than a month in the U.S. Consulate here walked out of their self-proclaimed political asylum Wednesday and were ignored by South African security policemen. The men held raised fists in a black-power salute and shouted freedom slogans as passers-by cheered and policemen struggled with news photographers to clear a path to the activists' waiting cars.

ASIAN TOPICS

U.S. to Train Afghans in Destroying Mines: The United States is joining the international effort to help train Afghan refugees to destroy the millions of land mines and booby traps scattered over Afghanistan in nine years of warfare. Richard W. Williamson, an assistant secretary of state who is coordinating U.S. assistance to Afghanistan, told The New York Times...

Around Asia

Highland tribe in Papua New Guinea refused to accept a compensation offer in a road dispute, saying it was not right to profit from an accidental death. The predominantly Christian Leri tribe turned down an offer of 5 cows, 2 pigs and an unspecified cash payment from the Yosrene tribe in the road accident death of a Leri, the Port Moresby Post-Courier reported.

Ex-Iran Hostage Wins Libel Award

Jerry Plotkin, 54, a Sherman Oaks insurance adjuster, contended in his 1981 lawsuit that the Daily News libeled him in an article published a day after his release Jan. 20, 1981, with 51 other Americans held hostage in Tehran for 444 days. The Los Angeles newspaper reported that the FBI had been investigating whether Mr. Plotkin, who has a criminal record for drug and counterfeiting, had gone to Iran to deal in drugs. After the story appeared, federal agents denied any investigation of Mr. Plotkin.

Power Struggle Flares in Kabul Party

Afghan guerrilla leaders said the Soviet Union may also be preparing to negotiate directly with them to find a face-saving political formula for Kabul. Western diplomats said Moscow must be concerned about the approaching winter, when roads out of Kabul can become snowbound. Moscow had set a Feb. 15 deadline for withdrawal.

EXCELLENCE IN INTERNATIONAL EDUCATION. American Community Schools, England. Two spacious campuses close to London provide a stable environment, high educational standards and a happy social life for relocated youngsters...

The STUDS of MONTREE and their outbuildings approximately 89 hectares situated in the commune of MONTREE (Orne). MANOR HOUSE approx. 300 sq. m, 2 living-rooms, 1 dining-room, 7 bedrooms, 6 bathrooms, study, billiard room, kitchen, laundry. ORANGERIE 2 living-rooms, 4 bedrooms, 2 kitchens, 12 bathrooms.

STORY IARY: elegant. IF THE ONLY ONE PROFITING FROM YOUR BUSINESS LUNCH IS THE RESTAURANT, YOU'RE NOT STAYING IN THE BUSINESS HEART OF BEIJING. The Great Wall Sheraton is the business heart of Beijing because it consistently provides every advantage the business traveller needs.

WIN \$40,000,000 That's Forty Million U.S. Dollars! THE NEW YORK LOTTERY Pick Your Own Numbers Play Lotto 6/54 Get Rich in America's Biggest Lottery.

Playing Lotto 6/54 is Easy Lotto is the World's most popular form of lottery. Here's How You Can Play: All you have to do to play the World Famous New York Lottery is to complete the order form and send it to United States International Marketing's world wide processing center...

OPINION

Dukakis Is Communicating An Unavowable Message

By George F. Will

WASHINGTON — The Dukakis campaign's unconvincing aversion to common sense is on display in a new television commercial that exacerbates the doubts it is designed to allay. It is supposed to present the new, redesigned, cuddly, warm (or at least room-temperature) candidate. In it the shirt-sleeved Dukakis, turning on the fountains of his vast deep, says:

Liberalism stopped seeming to be a government hand for those needing help and became the rasping voice of bossy government.

my new president to be in touch with the things that are important to my family. That's not a Democratic concern, it's not a Republican concern. That's a father's concern.

That's it. All of it. Really. It must make many viewers want to scream at the screen. "Can you be more — can you be at all — specific? WHAT ... DO YOU ... MEAN?"

When I saw the commercial, it came hard on the heels of a McDonald's commercial, as informative as the Encyclopaedia Britannica. It told you what you would get from McDonald's: hamburgers and happiness. Does Governor Dukakis assume that everyone knows (because he assumes that everyone thinks as he does?) what he means about the "things" that the president should be "in touch with"?

Or is he reticent because he is wary lest specifics seem liberal? Perhaps the problem is a blend of both intellectual arrogance and despair about the supposed immaturity of an electorate that could prefer conservatives to liberals.

For eight years, during which Ronald Reagan carried 93 states in 48 months. Democrats like Mr. Dukakis have been wondering: How does he do it? Why do they (the voters) do it? Surely it cannot be that they agree with him, because the truth is self-evident and we self-evidently have custody of it.

Mr. Dukakis, it is said, is not communicating well. Wrong. He communicates very well, but "well" is not a synonym for persuasively.

collective choices and common provision — Social Security, real education and so on — into something that dare not speak its name. It is the transformation of liberalism from a supportive friend into a nagging nanny.

At about the time Mr. Dukakis entered public life, liberalism was changing. It stopped seeming to be a government hand for those needing help and became the rasping voice of bossy government, dictating to people who presumably could not be trusted to know right from wrong (school busing, racial quotas, judicial fiat on abortion, capital punishment and, yes, the Pledge of Allegiance).

Many political commentators specialize in trivializing explanations of elections: Tom Dewey lost to Harry Truman because he would not shove his mousethatche; Dwight Eisenhower won because of his grin, and so on.

For eight years now it has been insistently said that Ronald Reagan has won because he said "There you go again" or because of his smile or because of what has been called his "Aw shucks, I stepped on my sneakers" laces' charm.

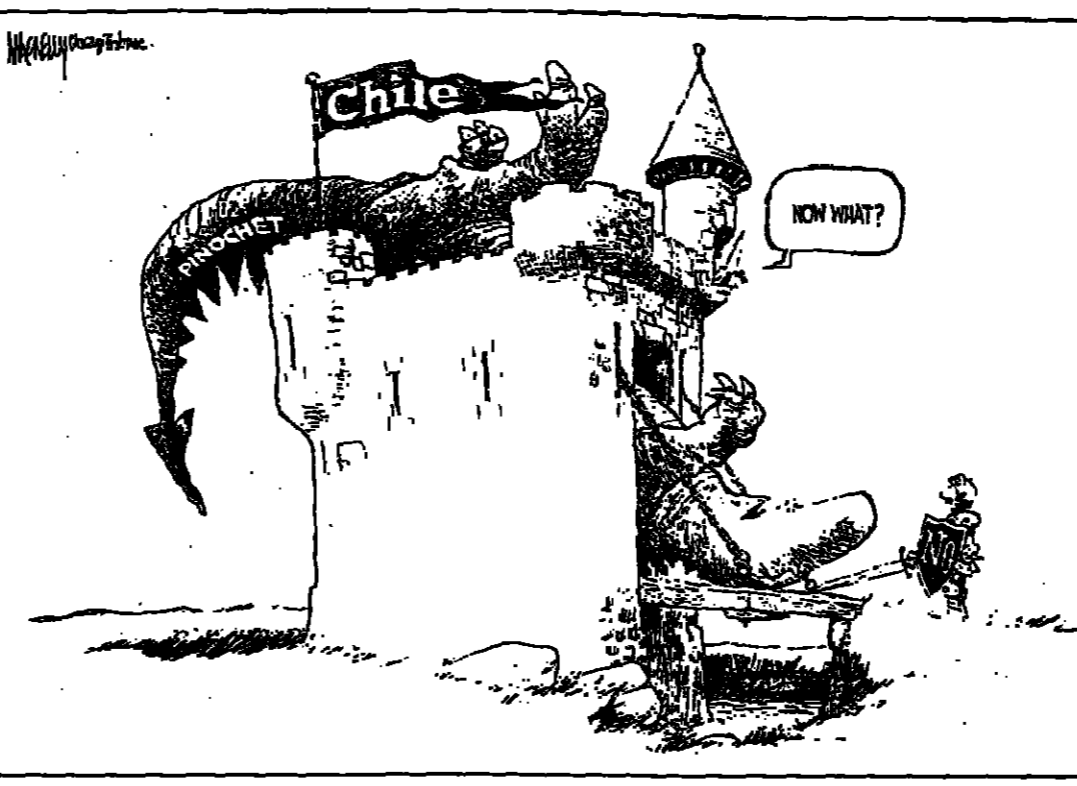
After the Los Angeles debate, many commentators said: Mr. Dukakis failed to "find his voice" or to "present himself." Oh? What have people been hearing and seeing for 16 months if not the voice and persona of Michael Dukakis?

After the Los Angeles debate, many commentators said: Mr. Dukakis failed to "find his voice" or to "present himself." Oh? What have people been hearing and seeing for 16 months if not the voice and persona of Michael Dukakis?

By the end of this week, the media probably will be nearly unanimous in denouncing the (there is a sublime irony here) "incompetence" of the Dukakis campaign, a campaign that began with the half-boast, half-prayer that the election would turn not on ideology but on competence. Incompetence will be blamed because the dominant culture in the media flinches from the fact that Mr. Dukakis's message has been clearly heard and as clearly rejected.

Already many Democrats who share his culture are pre-emptively trivializing the election result. They are blaming Mr. Dukakis's anticipated defeat on his personal attributes (his inability to smile, his lack of charm) rather than on his, which also is their, message. These Democrats are getting a running start on the road to defeat in 1992.

Washington Post Writers Group.



LETTERS TO THE EDITOR

Iran: Don't Help the Regime to Keep the Lid On

The editorial "Awaiting Iran's Endgame" (Oct. 11) contains the following statement: "With the Iran-Iraq cease-fire, the revolution in Iran is thought to be entering a phase in which calmer relations with foreigners can be pursued."

Since the establishment of a cease-fire in the Iran-Iraq war, there has been a sense of euphoria in Western capitals based on the false assumption that a future Iranian administration headed by a Hashemite Rafsanjani will turn Iran away from international terrorism and Islamic fundamentalism.

The Islamic Republic has been developing a strategy to exploit these possibilities and to reaffirm its shaky internal hold. The campaign began in earnest before the French presidential elections, leading to the release of all French hostages just before polling day.

The Islamic leaders have exploited international pressures on Iraq to distract attention from the deadlock in the Geneva peace talks. This has left them where they always wanted to be — in an unresolved war situation that keeps them in power but prevents them from having to provide the population with a peacetime economy.

Fiscal Policy: Last March 2, William Brockmire, Democratic senator from Wisconsin, and Joseph Kolter, Democratic senator from Pennsylvania, sponsored a bill to "terminate the overseas exclusion from gross income for Americans working abroad."

Each of the above points is illustrative of the Democrats' preoccupation with domestic issues, not to mention the ominous silence Jesse Jackson. Americans are about to elect a new government responsible for much of the continuing freedom and prosperity of the world.

Whether by accident or design, the photographs (Sept. 27, Page 5) chosen to illustrate your reports on the first Bush-Dukakis debate show a fundamental difference in body language. The inward-facing palms of Governor Dukakis indicate the introvert, whereas the outward-facing palms of Vice President Bush suggest the extrovert.

On Sept. 28, the Democratic-controlled House of Representatives passed a "Textile and Apparel Trade Act" placing quotas on the importation of textiles and shoes.

Given the lopsided choice in experience between George Bush and Michael

Stop Knocking the Families That Get Along Together

By William Leventon

BRIGANTINE, New Jersey — Imagine a presumptuous stranger saying he understands people like you very well. You reply, "Excuse me, do I know you?" He answers, smiling smugly, "No, but I know you. You see, I'm a psychologist."

My nerves have been set on edge lately by psychologists and social scientists whose speculations about human behavior reach me through the media. Bad enough are their broadbrush theories, often presented in the form of ironclad physical laws. Worse still is the cavalier advice they offer based on these theories.

After giving apartment life a try for a while, many young people reason correctly that they had it a lot better back home: a nice house to live in, less housework to do and no bills to pay, except possibly a token boarding fee. Their old rooms sit empty, beckoning — and these days many are returning to them.

The young adult living at home is ducking adult responsibilities. Postponing the confrontation with life's hard realities will only make it more difficult to confront them later on.

In 1987 I lived on my own in an apartment in New Hampshire. I had no trouble paying the rent or my other bills; household chores were performed reliably but adequately. Meanwhile my parents were living at the Jersey shore, unfettered by my presence.

There is nothing unnatural in wanting to be loved. And I am not troubled by a loving family staying together as long as its members wish. What does trouble me is the thought that families like mine may be disrupted by carelessly promulgated theories that contain only a small part or none of the truth.

Trying to understand human behavior is a praiseworthy pursuit. Those who engage in it, however, must be wary of applying their conclusions too broadly.

After giving apartment life a try for a while, many young people reason correctly that they had it a lot better back home: a nice house to live in, less housework to do and no bills to pay, except possibly a token boarding fee. Their old rooms sit empty, beckoning — and these days many are returning to them.

This, the experts have decided, is a violation of the natural order of things. The young adult living at home is ducking adult responsibilities. Postponing the confrontation with life's hard realities will only make it more difficult to confront them later on.

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Trying to understand human behavior is a praiseworthy pursuit. Those who engage in it, however, must be wary of applying their conclusions too broadly.

Mr. Leventon is a free-lance writer. He contributed this to The New York Times.

NOTES ON A CENTURY

A Young Polish Refugee Wins The International Herald Tribune Centennial Scholarship



ANNOUNCING The International Herald Tribune Centennial Scholarship for the INSEAD MBA Program. The International Herald Tribune is pleased to announce the award of the Centennial Scholarship to Slawomir Balczak.

Bernard Kouchner, Secretary of State for Humanitarian Action presented the award certificate at a ceremony which took place at the International Herald Tribune Paris headquarters on October 10th. Left to right: Claude Rameau, Dean of INSEAD, Mr. Kouchner, Centennial Scholar Balczak and IHT Publisher Lee Heschber.

A 27-year-old Polish refugee who taught himself German and French, and who until recently was employed as a day laborer constructing trade fair exhibits, has won the IHT's Centennial scholarship.

Slawomir Balczak had greater ambitions. He dreamed of someday running his own company and he realized that he lacked the financial, marketing and organizational skills which he would need to do so.

SEAD, coming from Europe, Asia and the Americas from which five outstanding finalist candidates were selected by the school's MBA admissions department. A final selection was made on June 24th 1988 by a panel of judges representing INSEAD, the international marketing community and the IHT.

The panel designated a remarkable young man as the Centennial scholar. Mr. Balczak left his native country in 1980 to continue his architectural studies in Germany where he also taught himself German. He subsequently moved to France where he obtained a job as a laborer in a company which produces exhibits for trade fairs and exhibitions.

But Slawomir Balczak had greater ambitions. He dreamed of someday running his own company and he realized that he lacked the financial, marketing and organizational skills which he would need to do so.

At the October 10th award ceremony IHT Publisher Lee W. Huchner said: "The scholarship expresses our desire, as we mark the IHT's 100th birthday, not only to celebrate the past but also to invest in the future, and especially in the future of the international business world of which our newspaper is such an active part."

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Information and Reservations in London 1/439.12.44 - in Paris 42.56.01.01. and in all Air France agencies and travel agencies.

The Words Of the '60s Won't Do

By Flora Lewis. CAMBRIDGE, Massachusetts — It isn't easy to say what the United States has done in the last 27 years. But the answer is more evident when you see Americans who were born back over 20 years ago. It is the young and the young.

50 YEARS AGO

1938: New York

Wednesdays NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

Table with columns for 12 Month High/Low, 3 Month High/Low, and various stock symbols and prices.

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U.S. Futures

Via The Associated Press

Table with columns for Season High/Low, Open, High, Low, Close, and various futures contracts.

Table with columns for Season High/Low, Open, High, Low, Close, and various futures contracts.

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Food

Table with columns for Season High/Low, Open, High, Low, Close, and various food futures contracts.

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Metals

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Table with columns for Season High/Low, Open, High, Low, Close, and various metal futures contracts.

NYSE High-Lows

Table with columns for NEW HIGHS and NEW LOWS, listing stock symbols and prices.

AMEX High-Lows

Table with columns for NEW HIGHS and NEW LOWS, listing stock symbols and prices.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Table with columns for Company Name, Revenue, Profit, and other financial metrics.

S&P 100 Index Options

Table with columns for Strike Price, Bid, Ask, and other option data.

Dividends

Table with columns for Company Name, Dividend Amount, and Ex-Dividend Date.

London Metals

Table with columns for Metal Name, Price, and other market data.

London Commodities

Table with columns for Commodity Name, Price, and other market data.

Paris Commodities

Table with columns for Commodity Name, Price, and other market data.

Spot Commodities

Table with columns for Commodity Name, Price, and other market data.

DM Futures Options

Table with columns for Option Name, Price, and other market data.

Prices of Oil Futures Soar

NEW YORK — Oil futures prices soared in hectic trading Wednesday, the eve of meetings by two OPEC committees that are expected to focus on the cartel's ramped-up production.

ink AG tebank

erprise

Floating-Rate Notes

Table of floating-rate notes with columns for Issuer/Market, Coupon, Maturity, and Bid/Ask prices. Includes sections for Dollars, Pounds Sterling, Deutsche Marks, and Japanese Yen.

Table of international fund quotations with columns for Fund Name, Net Asset Value, and other metrics. Includes sections for Deutsche Marks, Japanese Yen, and E.C.U.

Advertisement for Tokyo Pacific Holdings N.V. listing the company's value and listing on the Amsterdam Stock Exchange.

Advertisement for Xerox Corporation (CDR) with details on the underwritten offering and terms of the depositary.

Advertisement for Deutsche Marks and Japanese Yen floating rate notes.

Advertisement for EBC AMRO TRADED CURRENCY FUND LIMITED, detailing income shares and depositary information.

Advertisement for DP America Growth Fund, highlighting its weekly net asset value and listing on the Amsterdam Stock Exchange.

Advertisement for HACHETTE, reporting first half results and providing financial data for the period.

Large table titled 'INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) Oct 19, 1988' containing numerous fund names and their corresponding values.

Large advertisement for Robeco Geneva Account, featuring the headline 'ISN'T IT TIME YOU MADE YOUR MONEY WORK HARDER?' and detailed information about the investment account.

Large vertical advertisement on the right edge of the page, partially obscured, with the text 'CARNAL IN WHICH'.

THE HOLDERS OF AMRO TRADED FUND LIMITED SHARES IN CONTINENTAL RECEIPT FORM

Wednesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Large financial table with multiple columns listing stock prices, dividends, and market data for various companies and indices.

(Continued on next right-hand page)

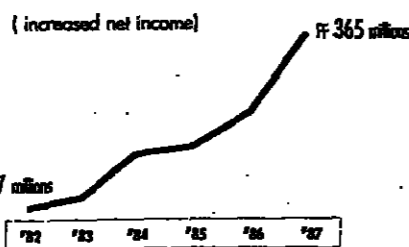
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to achieve rapid growth

26 new industrial partners have joined the Carnaud Group over the last two years. Sales increased to FF 11,000 million, compared with FF 6,000 million in 1984.

to improve profitability



to boost our share performance

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With 1992 in mind, Carnaud is seeking a 10% share of Europe's packaging market (representing sales of FF 32,000 million), and profitability levels rivaling those of its best competitors.

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Description of the bonds:

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Terms:

The bonds may be converted into shares of any firm on or after 15th November 1988, as follows: - 1.2 shares for 1 bond between 15th November 1988 and 31st December 1988; - 1 share for 1 bond on or after 1st January 1989.

Between 17th and 29th October 1988, existing shareholders have a pre-emptive right to subscribe for 1 bond for every 8 shares held.

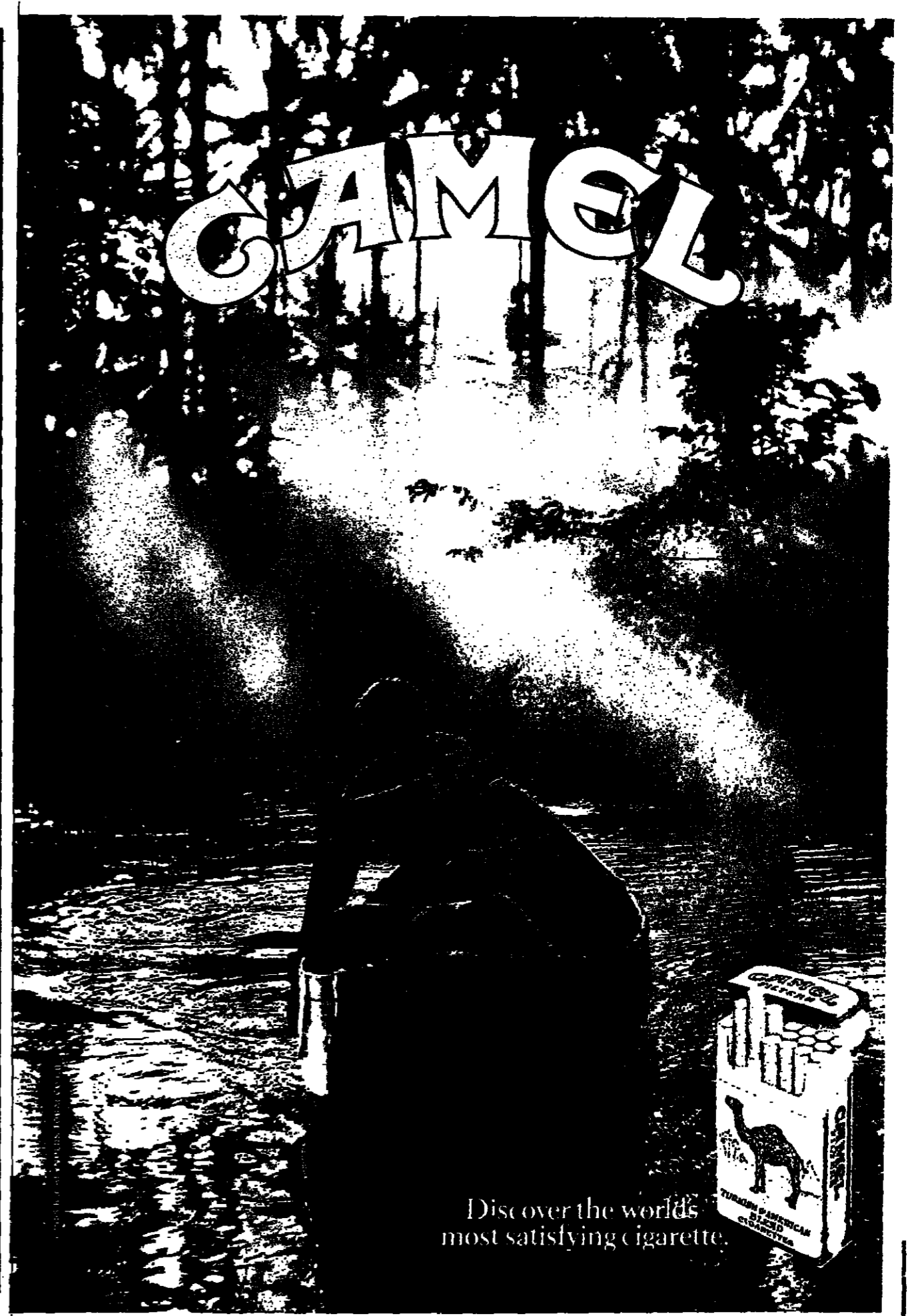
The general public will be invited to subscribe, under the same conditions, from 2nd November 1988.

An application will be made for the bonds to be listed on the Paris Stock Exchange.

A notice has been published in the Official Gazette on 17th October 1988. A Prospectus dated 12th October 1988 (COM authorization n° 88-346) may be obtained from: Carnaud, Department Communication, 45 Avenue Edouard Belin - 92103 Boulogne-Billancourt Cedex - France. Telephone: (33-1) 47-61-22-93.



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CURRENCY MARKETS

Dollar Bears Permit Small Advance

NEW YORK — The dollar inched up Wednesday in dull trading, but dealers said that general sentiment toward the U.S. currency remained negative.

Jim Merrill, a senior foreign exchange economist for McCarthy, Crisanti & Maffei Inc., said the dollar's rise was "probably a little bit of a reaction to the recent downward trend, but I think the overall sentiment in the market remains bearish."

The Australian dollar made strong gains on positive trade figures and the Canadian dollar continued its upward trend, "but the rest of the market is pretty much a yawn," said Gopalan Nair, a vice president of foreign exchange trading at Drexel Burnham Lambert Inc.

The Canadian dollar rose to 83.39 U.S. cents from 83.33 on Tuesday, while the Australian dollar advanced to 81.75 cents from 80.90.

The U.S. dollar advanced to 1.8133 Deutsche marks at the close from 1.8108 DM on Tuesday, while it firmed to 127.425 yen from 127.150 and to 1.5325 Swiss francs from 1.5300. Against the French franc, the dollar advanced to 6.1920 from 6.1785.

However, the British pound resumed its recent upward trend against the dollar, finishing at \$1.7513 after Tuesday's 1.7475.

In London earlier, the dollar closed slightly higher, but dealers said that quiet European trading, with bearish undertones, failed to establish a fresh trend for the U.S. currency.

After the dollar's declines of the past two weeks, "dealers are bearish but are not particularly keen to sell because they are holding short positions already," said David Deakin, senior manager of foreign exchange for EBC Amro Bank.

The dollar closed in London at 1.8110 Deutsche marks, up from

London Dollar Rates

Table with columns: Currency, Rate, Change. Includes Deutsche mark, French franc, Japanese yen, Swiss franc, British pound.

1.8050 at the Tuesday close, and it advanced to 127.32 yen from 126.65.

Against the Swiss franc, the dollar inched up to 1.5320 from 1.5235, while it rose to 6.1875 French francs from 6.1585 on Tuesday.

The British pound was barely changed against a rising dollar, closing at \$1.7510 after Tuesday's \$1.7512.

Although the dollar closed near

day's highs against the major currencies, dealers said the late firmness represented routine day trading rather than a conviction that the dollar should rise.

The markets expect that the dollar will drift still lower, after last week's monthly U.S. trade figures indicated the improvement in the trade deficit may have stalled, dealers said.

It is felt that the stronger dollar of recent months has slowed the U.S. trade adjustment process, and a weaker dollar is needed to stimulate American exports.

Sterling firmed in the afternoon to end at 76.6 on its trade-weighted index, compared with 76.4 at Tuesday's close. The pound benefited from the dull dollar trading as investors focused on a more active currency, dealers said.

BOJ Moves to Ease Rates

TOKYO — The Bank of Japan is expected to guide interest rates down further if the dollar falls decisively below 125 yen, according to yen bond managers here.

"They are using interest rates as the first line of defense against a rising yen," said Marshall Gittler, yen bond market analyst at UBS Phillips & Drew International Ltd.

On Wednesday, the bank bought 100 billion yen in three-month certificates of deposit in the primary market at 4.60 percent, compared with the market rate of 4.65 percent.

"The central bank could have bought CDs at lower than the 4.60 percent, but the bank seemed to have reserved some scope for further rate falls in case of more deterioration in the dollar," said a Fuji Bank trader.

The bellwether two-month CD rate dropped after the operation to a sell quotation of 4.63 percent from 4.71 percent on Tuesday.

The Bank of Japan allowed the one- and three-month bill discount rate to decline by 1/16 of a point at the outset of trading Wednesday.

The move took the one-month bill rate to 4.1875 percent and the three-month rate to 4.3125 percent.

The drop in the one and three month bill discount rates reflected the strong yen and cheaper oil prices, an official at the Bank of Japan said.

Lawson Expected to Bolster Bonds

But Speech Could Signal Partial Shift on Gilt Buy-Ins

LONDON — The chancellor of the Exchequer, Nigel Lawson, is expected on Thursday to renew his broad commitment to full use of the British budget surplus to pay down government debt, which would support bond prices.

In paying down debt, the government buys back its bonds, known as gilts, increasing their scarcity and boosting their price. The move, therefore, would lower long-term bond yields, which move inversely to prices.

Still, analysts do not rule out Mr. Lawson's using his Mansion House speech on Thursday to signal a modification of his stance on the Public Sector Debt Repayment.

Traditionally the chancellor explains aspects of funding policy in his Mansion House address, an annual dinner in the City of London.

The PSDR, the opposite of a deficit economy's Public Sector Borrowing Requirement, refers to the payment of debt made possible by a budget surplus.

Mr. Lawson could, the analysts say, signal acceptance of a slight overfunding of the budget surplus. This would mean not all the excess would be used to reduce the volume of gilts or other debt held by financial institutions other than banks.

Mr. Lawson has been seeking to slow British economic growth by pushing interest rates higher, a strategy designed to curb inflation by discouraging borrowing.

The purchase of bonds by the government would inject money into the British economy, however, putting downward pressure on short-term interest rates by increasing the amount of cash available.

A gilt rally of the last six weeks



Nigel Lawson

has largely been driven by Bank of England bond purchases.

Economists estimated a budget surplus this year of £9 billion to £13 billion (\$15.8 billion to \$22.8 billion). The surplus will be due to strong tax revenues, the vigor of the economy and lower public spending, they noted.

In order to fully fund the government's contribution to monetary growth, the Bank of England must aggressively buy in gilts to neutralize the liquidity drain caused by the government running a surplus.

Estimates vary over the extent of future central bank gilt purchases to fund the PSDR.

According to John Sheppard, economist at Warburg Securities, who assumes a PSDR of £12 billion, the central bank will need to buy in around £8 billion of gilts over one-year maturity from now to the end of the financial year, and above gilt redemptions.

Credit Suisse First Boston, by

contrast, forecast the Bank of England would have to purchase an additional £3 billion, assuming gilt redemptions of £7 billion.

County NatWest's chief economist, Stephen Hannah, said any estimates for central bank purchases depended on a large number of volatile variables, including the strength of the pound.

Mr. Hannah said he expected Mr. Lawson to leave open the option of a small overfunding of the budget surplus. Such a drain on liquidity would provide an alternative tool to interest rates for controlling monetary growth, and therefore inflation.

Most analysts ruled out the possibility of a return to a policy of substantial overfunding of the budget surplus. This, they argued, would distort short-term interest rates by forcing the Bank of England to buy short-term commercial bills to reduce money market shortages and drive short rates artificially low.

The Bank of England's purchases have been concentrated at the long end of the market, exacerbating an already steeply inverse yield curve. In a normal yield curve, long-term rates are higher than short-term interest costs, reflecting the relatively greater risk of lending money for extended periods.

The benchmark Treasury 11 1/2 percent bond due 2003/07 now yields 9.42 percent, against an autumn high of 10.03 percent in early September.

Many see the central bank's buying as a chance to restructure the national debt, buying long-term securities, consolidating the market in five to 10 large, widely traded issues, and thus enhancing market liquidity.

JAPANESE: Focus of Investors Turns to Southeast Asia Stock Markets

(Continued from first finance page) The index has slumped by about one-third.

In July, for instance, Japanese brokers placed \$16 million in the Hong Kong market and \$19.9 million in Singapore, according to the Japan Securities Dealers Association, a private industry group. That is about what they invested in those markets a year earlier and represents a sixfold increase in Hong Kong and sixfold growth in Singapore from last December.

While these figures clearly suggest a new attitude toward Southeast Asia among Japanese investors, they do not include stock positions taken through foreign securities houses and investments in mutual funds, local or foreign. And it is chiefly through funds that the Japanese have begun to test the waters in small Asian markets.

In recent months the four lead-

ing Tokyo brokerage houses have launched Southeast Asian funds, either on their own, in partnership with Western firms or with the aid of the International Finance Corp., a World Bank affiliate. Not surprisingly, all four also have added substantially to their Southeast Asian offices over the past year, which is in Hong Kong.

More striking has been the arrival of second-line Japanese brokers such as Towa Securities in recent months. By the end of October, seven smaller Japanese firms will have established Hong Kong offices this year, several claim to be expanding their international departments more quickly than the Big Four.

"For both individuals and institutions, the opportunities have simply not been realized yet," said Mr. Matsuoka, Towa's general manager. "Since funds are the obvious

first step, we would eventually like to open a number of our own."

One difficulty fund managers have faced is the insistence of market authorities in Southeast Asia that new funds be country-specific, instead of spread throughout the region. Executives here describe this as a misguided effort to build market stability by making sure investments remain dedicated to the stocks of specific countries.

Only Nomura Investment Management Co., the institutional affiliate of the No. 1 brokerage, has so far gone beyond this formula, with an emerging markets fund launched last year in association with International Finance Corp. Last month, Nomura launched a \$155 million Thai Prime Fund.

"It's a big misadventure," said Nobumitsu Kagami, Nomura Investment's managing director. "You're much more short-term ori-

ented with a closed-end, single-country fund, while a regional fund lets you spread risk, go beyond blue chips and take a long view."

More broadly, limited liquidity in Southeast Asian markets is the most serious block against a sudden surge of Japanese investment in regional stocks. For institutions, "it's like a bit of venture capital at this point," said Mr. Kagami, who added that he expected total Japanese equity investment in Asian markets to remain below \$1 billion for the next several years.

Nonetheless, the increasing "internationalization" of the Japanese economy, growing familiarity with the region because of direct investment and tourism and narrowing opportunities in the Tokyo market will continue pushing Japanese funds into emerging Asian markets, analysts throughout the region say.

Wednesday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list, compiled by the AP, consists of the 100 most traded securities in terms of dollar volume. It is updated twice a year. Via The Associated Press.

Table of OTC prices for various stocks including ABB, ABB, ABB, etc.

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Wednesday's AMEX Closing. Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table of AMEX closing prices for various stocks including ABB, ABB, ABB, etc.

BOOKS

CHEKHOV: A Spirit Set Free

By V.S. Pritchett. 235 pages. \$17.95. Random House, 201 East 50th Street, New York, N.Y. 10022.

Reviewed by John Gross

A BOOK on Chekhov, by somebody who doesn't know any Russian. Ordinarily this is something we might look at askance. An essay, perhaps — but a whole book? With V.S. Pritchett, however — Sir Victor, as he has been since 1975 — ordinary considerations don't apply. He has long been recognized as a critic of quite exceptional stature: The quality of his writing and the subtlety of his insight make him worth attending to on any subject that engages him, even on subjects where he can't claim scholarly expertise.

He has in fact already written an excellent book on another Russian master: "The Gentle Barbarian," his study of Turgenev. "Chekhov" is a somewhat slighter work, but equally notable for its keen judgments and imaginative grasp. For its freshness, too. It is extraordinary to recall (since it is something one never thinks of while reading him) that Pritchett was born in 1900 — at a time when Chekhov had not yet written "The Three Sisters" and "The Cherry Orchard."

Pritchett's method is simple and straightforward. He sketches the main outlines of Chekhov's life, and, as he does, he also comments at much greater length on Chekhov's writing. His book is not so much the biography of a man as the biography of an imagination.

He also has the advantage of being able to quote from Chekhov's letters, which are delightful and forceful by turns. How clearly the writer's voice comes across in them! Reporting on his travels to the remote penal colony of Sakhalin, for instance, armed with a knife "useful for cutting sausages and killing tigers," or describing his stay in Nice: "Culture juts out of every shop window, every wicker basket, every dog smells of civilisation."

Sir Victor is particularly alert to the experiences that extended Chekhov's range and enlarged his powers. Not that he necessarily expects to find them directly reflected in Chekhov's writing, since it is one of his key convictions that "good stories do not come straight from real experience but evolve from contemplating an essence of it." Thus, Chekhov's first creative response to Sakhalin was "Gusev," an extraordinary fable about death at sea that ostensibly has nothing to do with the penal system. Even in the longer run, as Pritchett says, the effect of his visit to the colony was indirect: Observing the con-

victs, so many of them peasants, left him with a more intimate sense of Russian peasant life in general. And then at another level, in the celebrated story of doctors and mental patients, "Ward 6" (I have always found it more menacing than anything in Kafka), "Sakhalin becomes Russia itself."

Focusing on the most memorable of the stories, Sir Victor quotes generously from them and paraphrases at some length. His aim is to convey their distinctive qualities, to point out strengths and consider how Chekhov obtains his characteristic effects. It all seems rather effortless — until you try to do it yourself.

A master of the accurate phrase (rather than the ostentatious metaphor), Pritchett excels at hitting off a mood or a frame of mind. The opening sentence of "The Lady With the Little Dog" ("It was said that a new lady had appeared on the sea front: a lady with a little dog," for example, "dryly establishes the inciting spell of holiday gossip.") It is as a story writer, in Pritchett's view, that Chekhov stands supreme. He is unhappy to see the stories overshadowed by the plays, as they tend to be nowadays — they seem to him far richer in texture, and to a considerable extent his book is an attempt to redress the balance. I happen to think he is right, but it also has to be said that he somewhat slights the plays in the process.

His most interesting comments on them are prompted by "The Seagull." When he comes to the later masterpieces, he makes a few vivid points (the predatory sister-in-law in "The Three Sisters," crossing the room with a candle, is "Lady Macbeth reborn"), but in general his comments struck me as a bit perfunctory.

On the stories, however, he is unerring. If you want to sample his quality, try his account of "The Bishop" (one of Chekhov's finest achievements — it reads, he observes, "like a sustained anthem" to the writer's own death). But then the whole book is an admirable essay in appreciation, calculated to make anyone who reads it impatient to move on — or get back — to the stories themselves.

It also contains some reminders of Chekhov's own powers as a critic. There is his advice to a sentimental novelist who had sent him a sample of her writing ("When you want to touch the reader's heart, try to be colder." It gives the characters' grief "as it were, a background, against which it stands out in greater relief"), and his insistence, to another correspondent, that an artist isn't obliged to solve problems, only to state them correctly. These were the kinds of lessons that he could teach so clearly, because he had taken them to heart so deeply in his own work.

John Gross is on the staff of The New York Times.

World Stock Markets

Via Agence France Presse Closing prices in local currencies, Oct. 19

Table with columns for Amsterdam, Class Prev., and various stock indices and prices.

Table with columns for Helsinki, Class Prev., and various stock indices and prices.

Table with columns for Johannesburg, Class Prev., and various stock indices and prices.

Table with columns for London, Class Prev., and various stock indices and prices.

Table with columns for Frankfurt, Class Prev., and various stock indices and prices.

Table with columns for Paris, Class Prev., and various stock indices and prices.

Table with columns for Tokyo, Class Prev., and various stock indices and prices.

Table with columns for Class Prev., and various international stock indices and prices.

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BRIDGE

By Alan Truscott

MANY American tournaments now prohibit smoking. But at some tournaments in Europe, it is compulsory — in the evenings. This is a traditional demand for the use of the "smoking" — the dinner jacket, and the call for decorum was heard at the Staten Bank Pairs Tournament, an all-expert event, played in the Hague in late January.

The tuxedos were slightly stretched by a well-received dinner when the diagrammed deal came along. At nearly all tables South played three no-trump after bidding clubs. The bidding shown is a likely natural sequence.

This was no time for a fourth-best lead, and the diamond king was the

BRIDGE

normal choice. South won with the ace, and sneaked led the spade four. Only one declarer was defeated: Against him, Irving Rose, the British star, put up the ace and cashed the diamond queen. It was then easy to take two more diamond tricks and the heart ace for down one.

There were several clues to the winning defense. East had encouraged in diamonds, with a modern deuce rather than a traditional ten. South would probably have held up his ace if he had begun with ace-jack-small. And since East was marked by the bidding with virtually no high-card strength, running diamonds quickly was the only real hope for the defense.

Did the experts who sleepily played a low spade at the second trick apologize to their partners? Not at all. Too much dinner," they claimed. "And the wine."

John Gross is on the staff of The New York Times.

Market Closed

The stock market in Hong Kong was closed Wednesday for a holiday.

ACROSS

- 1 With 12 Across, old hymn
5 Merganser
9 Race part
12 See 1 Across
13 July 4 event
16 Rabite bird
17 Refuge
18 Confused
19 Scull implement
20 Whenever
22 Divided coin?
24 Macho ones
25 Norwegian coin
27 Chutzpah
28 Grampus
29 Flies, mice, etc.
31 Sebaceous cysts
33 Water or river follower
34 Capuan's country
38 The — of St. Agnes?
39 Cloth for sheeting
41 King topper
42 Legendary horse
44 Muscle Comb. term
45 "everybody?"
46 Chinese dynasty
48 Overbearing
52 Japanese statesman 1841-1909
53 Kind of ink
56 Bill for a carpenter?
58 Augusta golf tournament
60 — in (teary)
61 Bow and Barton
63 Macaws
64 Singer Peggy
65 Beliefs
66 Actor Wilder
67 Rocks time: Abbr.
68 Victim
69 Redact

Crossword puzzle grid with numbers 1-69.

WEATHER

Table with columns for EUROPE, ASIA, NORTH AMERICA, AFRICA, LATIN AMERICA, OCEANIA, and various weather forecasts.

DENNIS THE MENACE

Cartoon strip featuring Dennis the Menace and his antics.

JUMBLE

Word game puzzle with a cartoon illustration and scrambled letters.

ANDY CAPP

Cartoon strip featuring Andy Capp and his humorous observations.

PEANUTS

Cartoon strip featuring the Peanuts gang and their daily adventures.

BLONDIE

Cartoon strip featuring Blondie and her interactions with Dag.

WIZARD of ID

Cartoon strip featuring the Wizard of Id and his absurd situations.

REX MORGAN

Cartoon strip featuring Rex Morgan and his adventures in the West.

BEETLE BAILEY

Cartoon strip featuring Beetle Bailey and his humorous misadventures.

GARFIELD

Cartoon strip featuring Garfield the cat and his antics with Jon and Odie.

DOONESBURY

Cartoon strip featuring Doonesbury and his satirical commentary on current events.

Solution to Previous Puzzle

Grid containing the solution to the previous crossword puzzle.

DOONESBURY

Continuation of the Doonesbury cartoon strip.

DOONESBURY

Continuation of the Doonesbury cartoon strip.

DOONESBURY

Continuation of the Doonesbury cartoon strip.

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Continuation of the Doonesbury cartoon strip.

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Continuation of the Doonesbury cartoon strip.

DOONESBURY

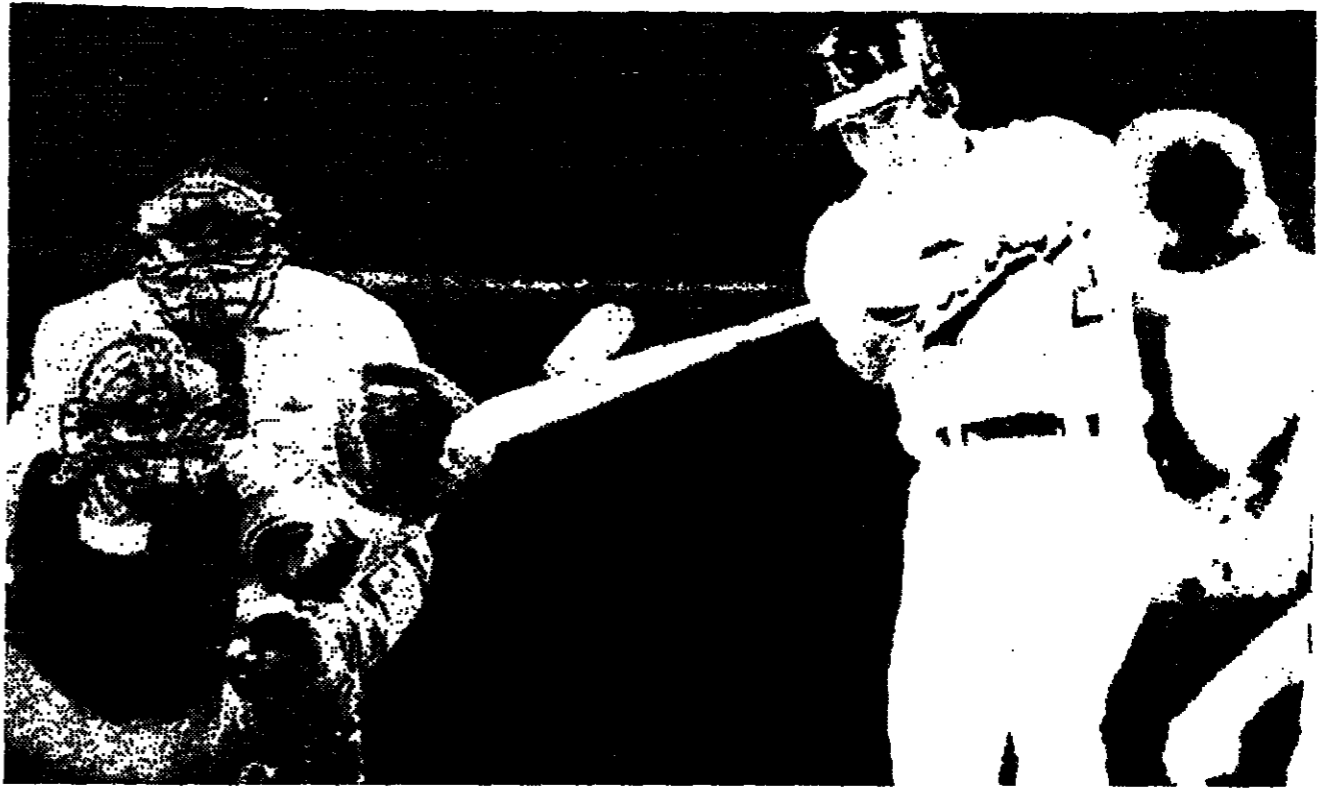
Continuation of the Doonesbury cartoon strip.

SPORTS

McGwire Homer in 9th Gives A's Victory

By Richard Justice

OAKLAND, California — The World Series took another of its odd, almost incredible turns Tuesday night...



Mark McGwire drove out Jay Howell's two-ball, two-strike fastball and the Athletics had a 2-1 triumph, their first in the World Series.

LaRussa masterfully juggled his bullpen, getting five innings from starter Bob Welch...

Tudor's quick exit came after LaRussa spent much of the afternoon experimenting with his revamped lineup...

Hamilton hit his grand slam in the seventh when Hatcher hustled for a two-out double...

Still, the Athletics had cause for concern as well as celebration. They had gotten just five hits in the game...

BRIEFS

ification of Korea - A TAPI — North Korea proclaimed a 1988-89 conference...

Merry Men Of L.A. Get A Bashing

By Joseph Durso - The merry mystique of the Los Angeles Dodgers finally took some bashing Tuesday night...

Swedes in Palme Case

The Swedish police chief was criticized for his handling of the Palme case...

ney a Big Welcome

Michael S. Garber has significant economic interest in Latin America...

L. UPDATE

ed to Disrupt Paris - Paris authorities are expected to announce...

Scoreboard

Table with columns for Football, Baseball, and Hockey, listing scores and key statistics for various teams.

Soccer

Table for Soccer World Cup Qualifying, listing teams and their performance in various groups.

Basketball

Table for Basketball Exhibition Games, listing teams and their records.

Merry Men Of L.A. Get A Bashing

By Joseph Durso - The merry mystique of the Los Angeles Dodgers finally took some bashing Tuesday night...



Dodger starter John Tudor went out, elbow ailing, after four batters.

But the emotional damage seemed a lot less promising than the physical damage the Dodgers suffered while losing to the Oakland Athletics for the first time in the 85th World Series...

His temper was growing as short as his roster of able-bodied players. He was especially chagrined because Tudor hadn't pitched in nine days...

Until somebody wins four games, that's all that matters. On a scale of 1 to 10, Franklin Stubbs said, measuring the Dodgers' experience Tuesday night...

LaRussa masterfully juggled his bullpen, getting five innings from starter Bob Welch...

Tudor's quick exit came after LaRussa spent much of the afternoon experimenting with his revamped lineup...

Hankyu Braves 2d Japanese Team Sold

TOKYO — The Hankyu Braves baseball team is being sold by Hankyu Corp. to Orient Leasing Co., an Orient spokesman said Wednesday...

Celtics: In a Foul Mood for Madrid

By Peter May - The Hartford Courant - BOSTON — Jimmy Rodgers, if completely forthcoming, most likely would rank the Boston Celtics' trip to Spain this week as somewhere between a skin rash and a root canal...

'89 Tour de France Outlined

PARIS — Continuing a pattern set this year, the 1989 Tour de France will emphasize short daily stages when it starts next July in Luxembourg...

Swedes: The New Kings of Trotting

By Andrew Beyer - Washington Post Service - WASHINGTON — European horses figure to win a majority of the races at this weekend's International Turf Festival at Laurel, Maryland...

The BNP Jersey Open begins today, October 20th, at the La Moya Golf Club in Jersey, Channel Islands.

Advertisement for the BNP Jersey Open, celebrating its 11th year. It describes the tournament, its location at La Moya Golf Club, and the support from the Banque Nationale de Paris (BNP). It also mentions the prize money and the prestige of the event.

World Series

Table for World Series, listing statistics for Los Angeles and Oakland Athletics.

World Series Schedule

Table for World Series Schedule, listing dates and locations for the games.

Hockey

Table for Hockey NHL Standings, listing team records and statistics.

Wales Conference

Table for Wales Conference, listing team records and statistics.

NHL Standings

Table for NHL Standings, listing team records and statistics.

Campbell Conference

Table for Campbell Conference, listing team records and statistics.

ART BUCHWALD

More Debate Questions

WASHINGTON — I am sad that there will be no more presidential debates...



Buchwald

"If you were a Scotch-tape dispenser, what kind of Scotch-tape dispenser would you be?"

"If someone took all the garbage in Boston Harbor and dumped it off the beaches of New Jersey..."

"Please give me four dates on which the Japanese might have bombed Pearl Harbor."

"If Senator Benzen gets elected, will these lobbyists who could not afford \$10,000 for breakfast in his office be entitled to meet with him for \$5,000 in the Senate cafeteria?"

"If you were a Scotch-tape dispenser, what kind of Scotch-tape dispenser would you be?"

"Would you advocate the death penalty for any pregnant woman who does not believe in the right-to-life movement?"

"Governor, when you play baseball with a kid for the TV cameras, do you ever put pine tar on your glove?"

"Mr. Vice President, do you think Mike Tyson and Robin Givens represent the family values that you hold so dear?"

"Senator Benzen, if Dan Quayle is no Jack Kennedy, does that make Mrs. Quayle no Jackie Onassis?"

"Senator Quayle, if we refuse to embargo American wheat and sell it to the Russians, won't they become healthy and want to kill us?"

"Governor, the polls indicate that the only way you can win the election now is to tell us how you made Massachusetts one of the great states in the Union. Are you prepared to break your vow of secrecy and tell us how you did it?"

"Senator Quayle, would you agree to enroll in the Electoral College if your father made a large donation to the school?"

"Please tell us the names of all your heroes, and whether any of them has done TV commercials for Wheaties?"

"Do you think a gun is the best answer to poor grades in school?"

"If you were president of the United States, and someone asked you to recite the Pledge of Allegiance to the flag, knowing what you know now, would you do it?"

"If you were a Manhattan telephone directory, what kind of telephone directory would you be?"

"If you were vice president of the United States, and the president just had a meal on Northwest Airlines, what is the first thing you would do to restore confidence in the country?"



Clockwise from left: Bernadette Chirac, Baron Allard and Miranda Belloi, Princess Gloria von Thurn und Taxis, Françoise and Christian Lacroix and Marie Szeneac.

Paris Fashion Week Opens on Its Toes

PARIS — The curtain went up on the French collections with a spectacular success for Christian Lacroix, who shared a 10-minute ovation with the American Ballet Theatre.

A society figure needing space to spread was Princess Gloria von Thurn und Taxis, in a pink cocktail frock, with a new short red hairdo and outside rubies.

The cancan dancers — at the musical heart of this effervescent ballet — were as fizzy as champagne when their skirts opened up in a fan of ruffles over strappy stockings and spotty shoes.

"I was very anxious about the Parisian audience, which can be so difficult — in spite of the good reception in America," said Lacroix, who was visibly moved as he took the ovation.

Orient Express in Japan After Record Rail Trip

TOKYO — The Orient Express made its debut in Tokyo Wednesday after setting a Guinness world record for the "longest railway journey" from Paris's Gare de Lyon to Tokyo's Central Station.

AGENCY FRANCE-PRASSE

TO KYO — The Orient Express made its debut in Tokyo Wednesday after setting a Guinness world record for the "longest railway journey" from Paris's Gare de Lyon to Tokyo's Central Station.

ANNOUNCEMENTS

USADIRECT CALLING THE STATES FROM OVERSEAS HAS NEVER BEEN EASIER...

PERSONAL MESSAGES

CONGRATULATIONS TO MR & MRS MARTIN FURER on the birth of their baby boy...

INTERNATIONAL CLASSIFIED

EMPLOYMENT EXECUTIVES AVAILABLE EAST EUROPE EXPORT DYNAMIC RESPONSIBLE MANAGER...

EMPLOYMENT EDUCATIONAL POSITIONS AVAILABLE TEACHERS, AMERICAN OR ENGLISH...

ATTENTION EXECUTIVES

Publish your business message in the International Herald Tribune...

BUSINESS OPPORTUNITIES

WANTED: GOLD, SILVER, Platinum refining, smelting, Comptrol Inc...

BUSINESS SERVICES

GENEVA Full Service Is our Business International law and taxes...

FINANCIAL SERVICES

A SWISS OPPORTUNITY Your investment - \$5,000 Bank loan - \$5,000...

MINERVE SEES FOR AMERICAN

French, Belgian, Dutch, German speaking. Knowledge of French...

SCHOOL HEAD

East Bay French American School, a bilingual school, to be opened...

WANTED

Investor for North American real estate holdings, 10% preferred interest...

DIAMONDS

DIAMONDS YOUR BEST investment in any price range...

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